

to the **NAVESTI NAZIV UGOVORA ČIJI JE SASTAVNI DEO** ("Agreement")

RESPONSIBLE BUSINESS CONDUCT

1) DEFINITIONS

The following words and expressions used in this Annex shall have the following meaning, unless the Parties explicitly agree otherwise or the context so requires:

"Affiliate" shall mean, in relation to a Party, any corporation or other legal entity which directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under the common Control with such Party.

"Agreement" shall mean the Agreement referred to in the title of this Annex, including the appendices, additional agreements or other documents thereto as amended from time to time by the Parties, and of which this Annex is an integral and inseparable part;

"Anti-Bribery Laws" shall mean, in each case to the extent that they are applicable to a Controlling person, any member of the Group or any other Affiliate (as the case may be): (i) the UK Bribery Act 2010; (ii) the U.S. Foreign Corrupt Practices Act of 1977 (as amended); (iii) any applicable law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed on 17 December 1997; and (iv) any other applicable law, rule or regulation of similar purpose and scope in any jurisdiction, including books and records offences relating directly or indirectly to a bribe;

"Applicable Law" shall mean laws, rules, regulations, regulatory requirements and any form of secondary legislation, resolution, or case law of the relevant jurisdiction from time to time having the force of law and that are applicable to a party to the Agreement and that are relevant to its performance under the Agreement.

"Change of Control" shall mean in relation to any entity, a change of Control over such entity, including without limitation, in relation to a Party, and/or any Affiliate of the Party (where relevant), from the current ultimate Controlling person (or such Controlling persons' inheritors or executors and whether through a legal entity, trust or otherwise) of such entity to a different ultimate Controlling person.

"Control" shall mean a right or power of any ultimate controlling person to control or direct, whether by contract, equity ownership or otherwise, directly or indirectly, the affairs of the relevant entity, including without limitation, (a) the power to direct the policies, affairs or management of the relevant entity, (b) the power to control the composition of any board of directors or governing body of the relevant entity, (c) holding (directly or indirectly) of ownership of more than fifty per cent (50%) issued shares of the relevant entity, (d) hold more than fifty per cent (50%) of voting rights attached to the issued shares or other securities of the relevant entity; for the purpose of the Agreement, "Controlled" and "Controlling" shall be construed accordingly; for avoidance of any doubts, any entity Controlled by PPF Group shall be also considered as Affiliate of the Yettel.

"Corrective Action Plan" shall mean an action plan to address deficiencies identified in the Supplier's ESG (Environmental, Social, and Governance) risk self-assessment and to enhance the overall sustainability performance of the Supplier during the term of the Agreement.

"Official" shall mean a public official as defined in the body of the Annex;

"PPF Group" shall mean the company PPF Group N.V., company registration number 33264887, registered office at Strawinskylaan 933, 1077 XX Amsterdam, Netherlands and all entities Controlled by the PPF Group N.V.

"PPF Telecom Group" shall mean the company PPF Telecom Group B.V., a company registration number 59009187, registered office at Strawinskylaan 933, 1077 XX Amsterdam, the Netherland and all entities Controlled by the PPF Telecom Group B.V.

"Restricted Person" shall mean (i) a person, entity, undertaking, authority or other body (including a government entity) or (ii) director, officer, agent, employee, Affiliate or other person associated with or acting on behalf of any such person, entity, undertaking, authority or other body (including a government entity), who or which is (a) placed on any Sanctions list or becoming the subject of any Sanctions or owned (at least 20 % (twenty per cent)) or Controlled, or (b) located or organized within, or doing business or operating from, a Sanctioned territory, or (c) in violation of any applicable Sanction laws;

"Sanctions" shall mean any sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union. "Sanctioned" and "Sanctioning" shall be construed accordingly;

"Supplier" shall mean the other Party (other than Yettel) that sells/provides products, staffing solutions or services pursuant to the Agreement.

2) ANTI-BRIBERY, IMPROPER PAYMENTS AND SANCTIONS

1. Each Party undertakes to the other Party that neither it nor any of its Affiliates, except per Clause in item c) to this paragraph, which shall apply to the Parties only, shall, for itself or on its own behalf, directly or indirectly:

- a. breach or contravene any Sanctions; or
- b. become a Restricted Person;
- c. directly or indirectly use any proceeds derived from or obtained in connection with an Affiliate, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person:
 - i. in order to, or for the purpose of, financing any activities or the business of or with any Restricted Person, or in any Sanctioned territory; or
 - ii. in violation of the Sanctions by any person;
- d. make any contributions, loans or investments directly or indirectly pursuant to any activity or transaction with a Restricted Person or that would otherwise cause any party to be in breach of any Sanctions.

2. Each Party undertakes to the other Party that neither it nor any of its Affiliates shall, for itself or on its own behalf, directly or indirectly:

- a. breach or contravene any Anti-Bribery Laws or any applicable anti money laundering law, rule or regulation, or commit any bookkeeping or records offences relating directly or indirectly to a bribe;
- b. without limiting the generality of sub-paragraph (a) above, directly or indirectly:
 - i. offer, promise, or give financial or other advantage to another person intending to give advantage to, induce or reward the improper performance of a relevant function or activity, or where the acceptance of the advantage itself constitutes such impropriety; or
 - ii. request, agree to, or accept financial or other advantage and, in consequence, intend to induce improper performance, or, where a request, agreement, or

acceptance of an advantage itself amounts to improper performance, or where the advantage is paid as a reward for, or in anticipation or as a consequence of, the improper performance; or

iii. offer, promise, or give financial or other advantage to a public official ("Official") or another with the intent to influence the Official in their official capacity and to obtain or retain business, or a business advantage, including, without limitation, making or receiving any bribe, rebate, pay-off, influence payment, kick-back or other contribution or gifts contrary to the Anti-Bribery Laws; or

iv. fail to prevent bribery by an Affiliate in order to obtain or retain business or a business advantage.

3. Each Party undertakes that it will:

a. give notice in writing to each other Party of any breach of provisions prescribed under Clauses 1. and 2. of this Section 2), as soon as it becomes aware of such breach (save in circumstances in which it has been told of the breach by another Party); and

b. provide the other Party with relevant documents in the case that the actions to be performed by any Party require prior authorization from the competent sanctions' authority due to the Sanctions.

4. Each Party undertakes that it will implement or procure the implementation, without unreasonable delay, of any corrective measure reasonably requested by a Party to remedy any breach of Clauses 1. and/or 2. of this Section 2), or to prevent similar future breaches of these Clauses.

3) REGULATORY COMPLIANCE, CORPORATE COMPLIANCE PROGRAM AND ESG

1. **Code of Ethics.** Yettel has adopted and complies with the internal corporate compliance program (**Code of Ethics**), which is designed in such manner that the activities of Yettel comply with applicable laws and regulations, rules of ethics and morals, and which includes measures the objective of which is to prevent and detect breaches of mentioned regulations and rules (the **Corporate Compliance Program** - https://www.yettel.rs/en/about-yettel/about-us/code-of-ethics?_gl=1*dyg60n*_up*MQ..*_ga*MTQ3MTQ1ODg2MC4xNzE4MDE3MjU0*_ga_M5R87B08T8*MTcxODAxNzI1MS4xLjEuMTcxODAxNzQxMC4wLjAuMA..&gclid=EAlaIQobChMljPLh-vDQhgMVIJpaBR1-CgOyEAAAYASAAEgKM7_D_BwE).

2. **Supplier Code of Conduct.** The Supplier (and its employees, representatives, or external collaborators) shall observe and comply with the Applicable Law, including international treaties, fundamental moral and ethical principles, in particular without limitation those reflected in the **Supplier Code of Conduct** available at https://www.yettel.rs/sr/o-yettelu/o-nama/drustvena-odgovornost/?_gl=1*Irr03b*_up*MQ..*_ga*MTAwMDk2NTUyOC4xNzIzNjQwMjYy*_ga_M0FVRZTCZ8*MTcyMzYOMDI1OS4xLjEuMTcyMzYOMDI3NS4wLjAuMA..*_ga_M5R87B08T8*MTcyMzYOMDI1OS4xLjEuMTcyMzYOMDI3NS4wLjAuMA.

3. The Supplier (and any individual or legal entity that cooperates with the Supplier and that is used directly or indirectly for the fulfilment of obligations from the Agreement or in relation to its conclusion and performance, i.e. staff members, representatives, or external collaborators) observes and complies with the Applicable Law, international treaties, fundamental moral and ethical principles. The Supplier rejects any tortious acts and refrains from them. The Supplier declares, to the best of its knowledge and belief, that neither it nor any of its staff members, representatives, or external collaborators has breached the Applicable Law in relation to the conclusion of the Agreement. The Supplier is obliged to take all reasonable measures and use its best efforts to prevent itself or any of its staff members, representatives, or external collaborators from any infringement of the Applicable Law committed in relation to the subject matter of the Agreement. Irrespective of the subject matter of the Agreement, the Supplier declares that it takes and shall take all reasonable measures

and that it uses and shall use its best efforts to avoid any act or situation within its activity or in its favor which could threaten or damage its reputation in a manner that could result in negative consequences for its counterparties' reputation.

4. **Sustainability.**

- a. PPF Telecom Group acknowledge their responsibilities to establish, promote, and maintain high standards of social and environmental sustainability and business ethics throughout their value chain (the **"PPF Telecom Group Sustainability Strategy"** – <https://www.ppftelcom.eu/sustainability>). Yettel has issued Sustainability report 2022, and Yettel's group has issued the PPF Telecom Group Sustainability Report, both with relevant environmental, social and governance commitments (these reports, as may be amended from time to time, as **"Sustainability Report"** and are available at https://www.yettel.rs/en/about-yettel/about-us/corporate-responsibility/corporate-responsibility-reports/?_gl=1*1hpuegj* up*MQ..* ga*MTQ3MTQ1ODg2MC4xNzE4MDE3MjU0* ga_M5R87B08T8*MTcxODAxNzI1MS4xLjEuMTcxODAxNzY2Mi4wLjAuMA..&gclid=EAlaIQobChMIjPLh-vDQhgMVIJpaBR1-CgOyEAAYASAAEgKM7_D_BwE and <https://www.ppftelcom.eu/sustainability>).
- b. The Supplier shall at all times act in compliance with the current and within the term of the Agreement effective and towards Yettel applicable international, national, EU, and local environmental, social and governance legislation, i.e. Supplier shall (on top of any other obligations of the Supplier hereunder) perform its obligations hereunder and otherwise act in such way as to enable Yettel to fulfil Yettel's commitments under the Sustainability Report, obligations under the ESG regulations, while, for the avoidance of doubts, in relation to the future EU legislation such legislation include (or shall include immediately when final, irrespective whether its effectiveness is postponed or not) in particular without limitation activities currently known as Non-Financial Reporting Directive, Corporate Sustainability Reporting Directive, European Sustainability Reporting Standards, Corporate Sustainability Due Diligence Directive.
- c. The Supplier shall act in compliance with the current and within the term of the Agreement effective and towards Supplier applicable international, national legislation and minimize any potential negative (in particular environmental) impact of its activity.
- d. The Supplier shall also operate a documented environmental management system that guarantees the effective planning, management and control of its environmental impacts. The system must meet the requirements of ISO 14001 or other relevant internationally recognized standards.
- e. The Supplier shall under all circumstances prefer eco-friendly solutions and minimize the possible environmental impact of its activities. Supplier shall also take actions to minimize the impact of its activities on climate change considering in its planning for such action the entire supply chain (i.e. for the avoidance of doubts both direct and indirect emissions). To this end, it shall inter alia promote energy efficiency and renewable energy initiatives in its own activities.
- f. The Supplier must have systematic processes for waste management, especially those arising from its activity with Yettel.
- g. **PPF Telecom Group Sustainability Strategy.** Without prejudice to the generality of the foregoing obligations of the Supplier under this Clause, in order to comply with Yettel's environmental, social and governance standards, If so requested by Yettel, the Supplier shall, during the term of the Agreement, participate in the PPF Telecom Group Sustainability Strategy. For this purpose, the Supplier shall (on top of any other obligations of the Supplier hereunder):

- Complete ESG risk self-assessment questionnaires (“Assessments”) recognized by Yettel within 6 months of the signing of the Agreement or later, using the tool specified by Yettel (“ESG Risk Assessment Tool”), unless the information requested is already available to Yettel in the ESG Risk Assessment Tool; and
 - Inform Yettel of any changes to the information provided in the Assessments via the ESG Risk Assessment Tool as part of regular Assessments (see next Alinea) of this Clause or without undue delay in the event of any material changes that may affect the performance of the Agreement; and
 - Participate in regular Assessments during the term of the Agreement. The timing of subsequent Assessments to be undertaken by the Supplier, whether as part of a recognized PPF Telecom Group Sustainability Strategy or otherwise, will be determined by Yettel in the basis of the most recent assessment rating.
- h. Furthermore, in relation to section g. to this Clause, depending on the most recent rating achieved by the Supplier in Assessments Yettel shall be entitled to require the Supplier to work with Yettel to implement a Corrective Action Plan. For this purpose, the Supplier shall (on top of any other obligations of the Supplier hereunder):
- Work together with Yettel without undue delay to agree the content of the Corrective Action Plan, the actions required to implement the Corrective Action Plan and the timeframes for implementation; and
 - Implement the Corrective Action Plan and report regularly to Yettel on its progress in implementing the Corrective Action Plan via the ESG Risk Assessment Tool or otherwise as requested by Yettel. Once agreed, the Corrective Action Plan shall automatically be incorporated into, and form part of, the terms and conditions of the Agreement, and the Supplier shall be obliged to comply with it.
- i. **Commitment to report values for selected variables required by the Applicable Law.** If the Supplier publicly discloses, makes available, or is required by the Applicable Law to disclose, values relating to a specific ESG area, the Supplier undertakes to provide Yettel with accurate values relating to a specific ESG area (in particular the production of CO₂ or other greenhouse gases, energy consumption, waste production, etc.) on a regular basis (at least once a year). These values shall be provided to Yettel via ESG Risk Assessment Tool and/or, if requested by Yettel, via email address to the contact person set in the Agreement. The scope of the required information to be provided by the Supplier to Yettel in accordance with this Clause is available at <https://www.ppftelecom.eu/sustainability>. Yettel shall be entitled, at its sole discretion, to unilaterally amend the required information from time to time to comply with the Applicable Law or with PPF Telecom Group ESG Strategy.
- j. The Supplier hereby warrants that any and all information provided by the Supplier in the ESG Risk Assessment Tool or otherwise during the Term of the Agreement is true, complete, and not misleading. If Yettel recognizes that information provided may be untrue, incomplete, or misleading, the Supplier shall, without undue delay, provide Yettel with true and complete information, including documents confirming accuracy, completeness, and truthfulness of the information provided.
- k. **Certificates.** If requested by Yettel, the Supplier shall, without undue delay, provide Yettel with relevant certificates, extracts from the relevant state registers confirming the accuracy, completeness and truthfulness of the information provided in and under this Agreement.

- I. Compliance with Sections 2) and 3) of this Annex by the Supplier is crucial for Yettel and PPF Telecom Group. Failure of the Supplier to comply with any of the foregoing obligations under these Sections shall therefore constitute a material breach of the Agreement, and in such case Yettel may by written notice terminate the Agreement with immediate effects.

- m. For the avoidance of any doubts, none of the foregoing activities and obligations under Sections 2) and 3) of this Annex: (i) shall represent a right of the Supplier on additional compensation or any performance by Yettel, (ii) nor shall be basis for any Price adjustments or modification of other commercial-related terms, and, thus, any and all costs related to fulfilment of such obligations of Supplier shall be borne solely by the Supplier.

4) CHANGE OF CONTROL

Change of Control Event. Should the Change of Control Event occur in relation to any Party, the Agreement shall, irrespective of the Change of Control Event occurring, remain valid and effective, and the Agreement shall remain to apply accordingly, provided that any new controlling entity is a) not a direct competitor of the other Party, nor b) a sanctioned party under US or EU sanctions lists or under applicable local sanctions.